

DIVERSIONS
Lost in the 'Wood'

Each of the four...
The first...
The second...
The third...
The fourth...

The Global Newspaper
Edited and Published
in Paris
Printed simultaneously in Paris,
London, Zurich, Hong Kong,
Singapore, The Hague, Marseille,
New York, Rome, Tokyo.

Herald INTERNATIONAL Tribune

Published With The New York Times and The Washington Post
PARIS, TUESDAY, AUGUST 25, 1988

ESTABLISHED 1887
Subscription rates: 1500 Francs, 1450 Francs, 1400 Francs, 1350 Francs, 1300 Francs, 1250 Francs, 1200 Francs, 1150 Francs, 1100 Francs, 1050 Francs, 1000 Francs, 950 Francs, 900 Francs, 850 Francs, 800 Francs, 750 Francs, 700 Francs, 650 Francs, 600 Francs, 550 Francs, 500 Francs, 450 Francs, 400 Francs, 350 Francs, 300 Francs, 250 Francs, 200 Francs, 150 Francs, 100 Francs, 50 Francs.

Dollar Up Despite Selling

Intervention Fails To Make Big Dent in Summer Rally

By Ferdinand Protzman
International Herald Tribune
FRANKFURT — Several bouts of coordinated central bank intervention failed to significantly weaken the dollar's summer rally Monday as bullish sentiment pushed the U.S. currency higher against other major currencies.

Repeated dollar sales by the U.S. Federal Reserve System, the Bank of Canada, the Bundesbank and seven other European central banks pulled the dollar back from its highest levels since January 1987 but did not dent the market's underlying bullishness, currency dealers said.

By Larry Rohrer
New York Times Service
MEXICO CITY — In what U.S. government agencies described as a limited test program, about 100 national guardsmen have for the first time been deployed along the U.S.-Mexico border in an effort to decrease the flow of drugs from Mexico into the southwestern United States.

Bush Fights Back On Quayle's Record

By Bill Peterson
Washington Post Service
CHICAGO — Vice President George Bush rose dramatically to the defense of his running mate's military record on Monday.

He told a cheering crowd of veterans that Senator Dan Quayle of Indiana might not have fought in Vietnam, but that "he did not go to Canada, he didn't burn his draft card, and he damned sure didn't burn the American flag."

Monday was the first full day Mr. Bush has campaigned without Mr. Quayle since the end of the Republican National Convention in New Orleans on Thursday.

Guardsmen Deployed On U.S.-Mexico Border

Responsibility for regulating the frontier belongs to the U.S. Border Patrol and the Customs Service, but the growing drug problem has increased pressure to the United States and abroad for the military to become directly involved.

Major Dunlap said the Customs Service "had requested some assistance to a test program." He said that the Defense Department had decided to cooperate because it saw "a training value for those who participate."



Quake Toll Rises to 900 in India and Nepal
In Bhaktapur, Nepal, where an earthquake killed at least 7 persons and injured 17, a stunned resident squatted Monday in front of the wreckage. Officials said the death toll from the quake, which hit the subcontinent early Sunday, was at least 900. They said that it might continue to rise. In some areas, rains hampered efforts to reach some isolated villages and begin reconstruction. Page 2.

Iraqis Hoping to Create Arab 'Axis'

By Patrick E. Tyler
Washington Post Service
BAGHDAD — After the war with Iran is settled, the Iraqi leadership plans to turn its attention to the Middle East, exerting political muscle where it can and perhaps leading military assistance in Lebanon to oppose Syrian domination of that country, according to an Arab official.

In addition, the official said, Iraq will seek to build a sophisticated arms industry with Egypt in hopes of achieving "strategic parity" with Israel in advanced weaponry.

Poles Impose Curfews and Send Troops To Factories

Compiled by Our Staff From Dispatches
WARSAW — The Polish government imposed curfews Monday in three provinces hit by a week of illegal strikes.

Interior Minister Czeslaw Kiszczak, saying that the strikes had raised the specter of anarchy over Poland, announced that parts of the provinces of Gdansk, Katowice and Szczecin would be placed under curfew and that troops would secure major industrial plants.

The strikes were spreading Monday to include thousands of workers in several provinces.

General Kiszczak, an army general speaking in uniform on national television, said that the strikes, the worst outbreak of labor unrest since martial law was introduced in December 1981, amounted to a "glaring violation of peace and order."

General Kiszczak spoke after workers at the Lenin shipyard in Gdansk, where the banned Solidarity trade union was founded in 1980, joined the strikes that had begun Aug. 16 to coal mines. The strikers' main demand has been for government recognition of Solidarity.

Shortly before the broadcast, police stormed streets and bus depots occupied by strikers in the southwestern Polish city of Szczecin, strike leaders said.

Solidarity sources said the raids occurred at the Niemierzyn and Golczyn streetcar stations and at the bus depot in Police, a city outside of Szczecin, at about 7 P.M.

The raids were confirmed by a spokesman at the Interfactory Strike Committee in Szczecin, which has representatives of striking transit workers and dock workers in the city on the Baltic coast.

General Kiszczak said it was the duty of Poland's leaders not to allow the country to return to "the situation before December 13, 1981," the date that martial law was imposed to suppress Solidarity.

The army was asked to allot troops to "assure the continuity of city transport everywhere it has been immobilized." Misdemeanor courts were advised to send violators of the peace to jail in summary proceedings rather than merely fining them. (UPI, AP, Reuters)

Strikes Spreading
John Tagliabue of The New York Times reported from Gdansk: The Lenin shipyard strike came after a call Sunday by the Solidarity leader, Lech Walesa, who is a shipyard employee, for action in support of striking coal miners in southern Poland.

"We must fight for reforms," Mr. Walesa, the Solidarity leader, told a workers' assembly. "We must fight for Solidarity. There is no other way."

Labor organizers said striking workers also crippled smaller yards in Gdansk, and Polish television reported that work in the port of Gdansk, Poland's largest harbor, was halted by strikers demanding the return of Solidarity.

Labor organizers and the Polish state television reported strikes or attempts to stage strikes at numerous other enterprises in several Polish cities. Some of the reports could not be confirmed.

Takeshita Seeks Better Ties to China

By Patrick L. Smith
International Herald Tribune
TOKYO — When Prime Minister Noboru Takeshita begins a six-day visit to China on Thursday, the Japanese leader hopes to signal a new and more stable phase in the often fragile relationship between East Asia's great powers.

In meetings with Deng Xiaoping, China's elder statesman; Zhao Ziyang, the party leader, and Prime Minister Li Peng, Mr. Takeshita will significantly advance the degree to which China can share in East Asia's dynamism and participate in its economic integration, Japanese officials and policy analysts say.

As in his other diplomatic efforts, Mr. Takeshita is expected to place priority on deepening economic ties between Tokyo and Beijing while demonstrating that longstanding political and ideological sensitivities can be subordinated to China's effort to modernize its political and economic systems.

Reflecting this emphasis, the centerpiece of Mr. Takeshita's visit will be the conclusion of an investment treaty more far-reaching than any China has signed. The prime minister will also announce a loan for the 1990-95 period of 800 billion yen (\$6 billion), almost twice the official credit extended in the five years ending in 1989.

Diplomatic observers, and per- See TOUR, Page 6

Kiosk

Dow Average Below 2,000

NEW YORK — Prices on the New York Stock Exchange closed sharply lower Monday in slow trading as the Dow Jones industrial average posted its first close below 2,000 since late May.

Quickly and Easily in the U.S. TRIBUNE

The Duchess of York and her 2-week-old daughter, whose name was announced Monday: Princess Beatrice Elizabeth Mary. Page 16.

General News

South Africa in effect banned a small but growing anti-draft movement. Page 2.

Business/Finance

Wicks Co. stock surged after an announcement of plans for a leveraged buyout. Page 9.

Dow Jones	1,996
Dollar	1.000
Gold	1,688
Yen	133.675
FF	6.4615

Oyez! Oyez! Open All Day!

In English Pubs, a Half-Pint on Tap at Half-Three

By Warren Getler
International Herald Tribune
"There is nothing which has yet been contrived by man by which so much happiness is produced as by a good tavern or inn." — Samuel Johnson

LONDON — The 18th-century writer and philosopher might have added: "which is open all day."

Monday brought an end to a law that had kept pub doors in England and Wales closed between 3 P.M. and 5:30 P.M. since World War I. In a country that often keeps seemingly anachronistic laws on its books, pub licensing regulations were, no exception.



DRESS REHEARSAL — Athanasios Kaloyiannis, a Greek hurdler, taking the Olympic flame on Monday in Olympia, Greece, during a rehearsal for the start on Tuesday of a 350-runner relay to light the torch in Seoul. The Games will start on Sept. 17.

INTERNATIONAL Herald Tribune

Time to Tackle Issues

The last balloon has been swept out, the last hangover attended to, the last rhetorical cannon spiked. With a gavel's bang Thursday night, the long and largely unifying process by which America selects its presidential candidates came to a merciful end.

Even if the episode now fades, it diverted attention from speakers carefully chosen to present themes important to the Bush campaign. The networks largely ignored Jeanne Kirkpatrick's description of the Democrats as a "blame-America-first crowd."

Facing Up to the X Factor

Among other things, the Republican convention was one long celebration of President Reagan's foreign policy — of "peace through strength" and of his resonant acclaim of the specialness of America in the world.

George Bush's involvement in government has given him exposure, experience and an outlook that has moved from Nixon conservative to Reagan conservative. Yet there remains a kind of floating X factor. To critics on the left it is the still-shaded role he played in Reagan administration fiascos, to critics on the right it concerns his attitude toward pure Reaganism, and to others it concerns the specific content of his views.

Exports Without Inflation?

Inflation in the United States has been accelerating since the beginning of the year. The Reagan administration, which prided itself on the drop in the inflation rate during its first term, is now seeing a troubling rise at the end of its second.

In the year ending in June 1987, it showed that labor compensation had risen a modest 3 percent. In the year after that, the index showed a rise of 4.5 percent.

Other Comment

The failings of Reagan administration policy in Latin America have become ever more obvious as its time runs out. The dirty little war against Nicaragua is ending in defeat for the Contras. El Salvador's civil war drags on; pressure on Panama's General Manuel Antonio Noriega has not forced him to resign.

It is inevitable that there will be a unilateral Palestinian declaration of independence and statehood covering the disputed territories. What remains to be seen is whether the proclamation of the Palestinian state leads to peace in the Middle East or to catastrophe for both Israelis and Palestinians.

Bush Loses a Gamble He Didn't Have to Take

OPINION

By James Reston

WASHINGTON — In picking Senator Dan Quayle as his vice presidential partner, George Bush didn't remove the doubts about his leadership; he multiplied them. His judgment is now an issue more than ever — not whether this bird from Indiana can fly or whether he dodged the Vietnam draft but whether Mr. Bush would pick the best available people to help govern the country.

There are serious issues to be debated on both foreign and domestic policy, and the sooner Mr. Bush and Mr. Dukakis get together and debate them instead of darning each other on the side, the better. But a study of the two acceptance speeches indicates that the differences are not as great as they pretend, and the chances are that the margin in November will be close.



By EWK in Anshelstein (Stockholm), CAW Studios.

The Reagan Legacy of Aloofness

By Stephen S. Rosenfeld

WASHINGTON — There is a painful gap in the Reagan foreign policy legacy of militant anti-communism. The element missing is a commitment to social justice and its absence casts a shadow over the gains recorded and promised in the Reagan years.

The Yankee Trader: He's Alive, Well and Prospering

By C. William Verity

NEW ORLEANS — All eyes were focused on the release of the U.S. Commerce Department's June balance-of-trade figures last week. Every month, in fact, currency traders and stock market analysts are riveted by the size of America's trade deficit, speculating that should it rise even slightly, world markets could reel — at least for a day.

Today, the Chinese watch color television made in Illinois, Australian citizens get tele-

the improved quality of U.S. goods and services and U.S. technological leadership in many areas. This export boom is not limited to one region of the country or to a single industrial sector. All across America, imaginative entrepreneurs are realizing that exporting makes good business sense.

In the Sahara, a Fight for Independence Winds Down

By Bernard D. Nossiter

LONDON — In the unyielding stone and sand of the Western Sahara, the world's longest and least known war is coming to an end. The Sahrawi, the region's Arab people, have been fighting for 15 years to establish an independent state where their nomadic forebears grazed goats, sheep and camels.

The affair illustrates the limits of patronage. A dependent state must show prospects of winning to earn continued support from a larger power. Thus the Soviet Union pulls out of Afghanistan but continues to subsidize Cuba, Algeria, with less resources, was bound to cut its costs in the Western Sahara when it became clear that the Sahrawis could not prevail.

World Court judges thought there was anything in this demand. Unless the deal between Rabat and Algiers breaks down, Morocco will take over the region, its sparse population and its useful phosphate.

Palestinians Should Declare Statehood

By Jerome M. Segal

COLLEGE PARK, Maryland — It is inevitable that there will be a unilateral Palestinian declaration of independence and statehood covering the disputed territories. What remains to be seen is whether the proclamation of the Palestinian state leads to peace in the Middle East or to catastrophe for both Israelis and Palestinians.

There is no way to guarantee the PLO that, even if it does launch a full peace initiative, Israel will negotiate with representatives of the new state. If they proclaim the state, the Israelis may be even less willing to negotiate. Yet it is only by transforming itself into the provisional government of the state of Palestine that the PLO will find the strength to recognize Israel.

The writer, a longtime foreign correspondent for The Washington Post who has covered the United Nations for The New York Times, now writes a column from London.

100, 75 AND 50 YEARS AGO

- 1888: 'Europe's Fate' BERLIN — All eyes are at this moment turned on the modest country house at Bismarckpark, where the Chancellor (Friedrich) and his newest ally, Signor Crispi, are closeted, and, it is supposed, re-sending the fate of Europe. While many are inclined to think (the Italian leader) has gone to Germany to implore the Iron Chancellor to help him out of his Messawah scrape, others take a glover view of things, and fancy they foresee a settlement of the Bulgarian question or a move against France.
- 1913: Panama Canal NEW YORK — Colonel Eugene Wilson of the Engineers, U.S.A., assistant to Colonel George Goethals, arrived from the Panama Canal yesterday (Aug. 12) on the United Fruit liner Tivives, on a two months leave. "We shall join the two oceans in September," he said. "About the first of October the first ship will be allowed to pass through. Our fortifications are well under way but will not be completed until after the canal opens."
- 1938: Spain's War ON THE FRENCH-SPANISH FRONTIER — Battering forward in a slow and costly encircling movement, General Francisco Franco's troops converted the Ebro River into a raging torrent behind their foes by cutting electric power dams on the Rio Segre, which poured down toward the sea through the Ebro channel. LONDON — The British press sounded an almost unanimous death knell for the plan for the withdrawal of foreign volunteers from Spain. Even anti-Conservative organs were "distinctly disappointed" in General Franco's virtual rejection of the Non-Intervention Committee's scheme for abating foreign interference in the Spanish civil war.

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982 KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairmen LEE W. HUEBNER, Publisher JOHN VINOCCUR, Executive Editor • WALTER WELLS, News Editor • SAMUEL ABT, KATHERINE KNORR and CHARLES MITCHELLMORE, Deputy Editors • CARL GEWIRTZ, Associate Editor • ROBERT J. DONAHUE, Editor of the Editorial Pages • JAMES R. CRATE, Business Financial Editor • RENÉ BONDY, Deputy Publisher • ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers • FRANCIS DESMAISONS, Circulation Director • ROLF D. KRANEFUHL, Advertising Sales Director • KOURDT HOWELL, Director, Information Systems International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France. Tel.: (1)46.37.93.00. Telex: Advertising, 613395; Circulation, 612832; Editorial, 612718; Production, 630998. Directeur de la publication: Walter N. Thayer. Editor for Asia: Michael Richardson, 5 Cross Street, Singapore 0511. Tel: 472-7768. Telex: RS59928 Managing Dir.: Asia: Malcolm Glenn, 30 Gloucester Road, Hong Kong. Tel: 5-810516. Telex: 61170 Managing Dir.: U.K.: Robin MacKichan, 63 Lang Acre, London WC2E. Tel: 836-4802. Telex: 262009 Gen. Mgr.: W. Germany: W. Lauterbach, Friedrichstr. 15, 6000 Frankfurt/M. Tel: (089) 726753. Telex: 418721 Pres. U.S.: Michael Conroy, 850 Third Ave., New York, N.Y. 10022. Tel: (212) 732-3800. Telex: 427175 S.A.: au capital de 1.300.000 F. RCS Nanterre B 73202126. Commission Paritaire No. 61337 © 1988, International Herald Tribune. All rights reserved. ISSN: 0294-9052

Quayle: A B Is the Issue... They Talk Tough... Peary and... 5,000 Died... Approximately 5,000 people died in the 20-hour battle... The British press sounded an almost unanimous death knell for the plan for the withdrawal of foreign volunteers from Spain... The writer, a longtime foreign correspondent for The Washington Post who has covered the United Nations for The New York Times, now writes a column from London.

مركز من الأخبار

OPINION

Quayle: A Bungled Choice Is the Issue, Not His Past

By William Safire

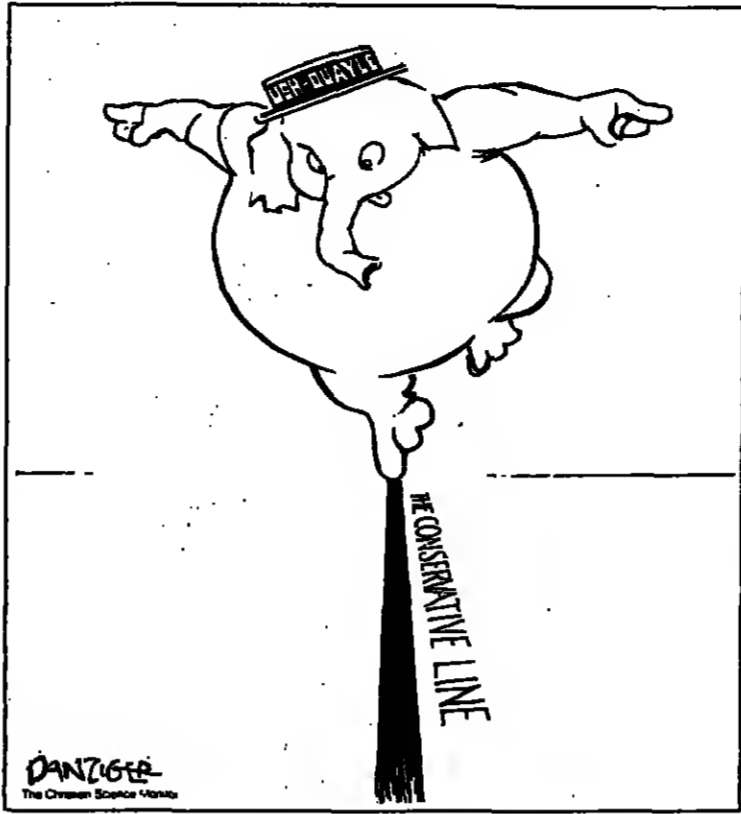
WASHINGTON — The first rule of choosing a running mate is to choose the best, not the least harmful.

Common sense suggests, however, that Mr. Bush needlessly placed himself in harm's way, and harm came. Now he is asking what is next in the attack.

We will soon know if Indiana guard slots were hard to come by in 1965, and what other influence was brought to bear.

The central assault will be: Did he lie to the Bush campaign staff? It is hard to believe that the Bush lawyer Robert Kimmer posed a question like "was un due influence brought to bear?"

— Frank del Olmo, Los Angeles Times



Paycheck Pride: I Earn, Therefore I Am

By Anna Quindlen

NEW YORK — The worst job I ever had was as a waitress at a rest stop on the New Jersey Turnpike the summer I was 18.

I had other jobs, before and after that one. I stuffed jelly doughnuts at a bakery in a bad neighborhood, and I called people who were behind on their bills and ordered them to pay up.

money has always meant something more to me than a bank balance. I suppose I have felt that at some level I am my paycheck.

MEANWHILE

concept. We're not supposed to care about it too much, especially now, when the bad rap on baby boomers is that they have forsaken drugs because they can get high from their cash management accounts.

Ms. Viorst's article says: "I also have come to believe the message, repeated wherever we went, that Israel's neighbors now accept that Israel is a permanent fact of life."

MARSHALL GILLER, Grand Rapids, Michigan

Why Mandela Is in Jail

Regarding "Reasons to Release Mandela" (Other Opinion, July 18): Nelson Mandela's African National Congress is totally to the hands of the KGB.

On several occasions the South African government offered Mr. Mandela his freedom if he would give up his involvement with the ANC.

B. CAHNER, Evan, France

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address.

LETTERS TO THE EDITOR

Pointing Fingers at Quayle

It seems highly inappropriate for the Democratic Party and assorted journalists to be pointing fingers at Senator Dan Quayle for joining the national guard and thus avoiding Vietnam military service when at the time they were actively engaged in preventing the successful prosecution of the military effort to Vietnam.

Has everyone forgotten that the Democratic Party pulled the rug out from under its own president, Lyndon Johnson, and his Republican successors on this issue and, with the active support of the bulk of the media and assorted political activists, carried on an open campaign to subvert the military effort to Vietnam?

Service to the guard would seem rather hawkish compared to the attitude about Vietnam once held by the majority of those now attacking Mr. Quayle.

JULIO E. NUÑEZ, London

UN Prolonged Gulf War

Most supporters of the United Nations have been applauding the organization's role in bringing the Iran-Iraq war to an end. On closer look, however, the UN handling of the conflict showed that the organization's incapacity for impartiality prolonged the war.

Had Security Council Resolution 598 recognized Iraq's unequivocal responsibility in starting the war, Iran would likely have accepted it a year ago.

one who is better at putting a syllogism together than Mr. Rosenthal. It is common to find an equal disregard for logic and evidence in the anonymous New York Times editorials that champion the continued criminalization of drugs.

Nearly everybody I know who has worked with addicts and the families and loved ones of addicts, and who has seen the suffering caused by criminalization, has met people who do indeed both love addicts and strongly favor decriminalization.

Their Intentions Are Clear I would like to comment on a statement made by Judith Viorst in "Regard Israel's Fear as a Problem to be Solved" (July 12).

She says the words of a boy she met at a hospital in Gaza — "They [Israelis] are not human" — brought tears to her eyes.

The lesson is clear: At the United Nations, all nations are equal, but some are more equal than others.

H. DARABIAN, Paris

Lack of Logic on Drugs

Regarding A.M. Rosenthal's "Now a Plan For Action On Drugs" (Opinion, July 2-3) and "For an Anti-Drug Bill That Works" (Opinion, July 11): If you really want to support criminalization of drugs, you should find some-

GENERAL NEWS

Peary and the Pole: New Doubts Arise

By John Noble Wilford

NEW YORK — A new analysis of the expedition diary and other archives, focusing on navigational errors, suspect distance records and inexplicably blank pages in Robert E. Peary's diary, has raised the strongest doubts yet about the credibility of his claim that, on April 6, 1909, he became the first man to reach the North Pole.

Drawing on new knowledge of Arctic Ocean weather, currents, and ice drift, Wally Herbert, a British polar explorer, concluded that a combination of these factors and navigational mistakes could have put Peary as much as 30 to 50 miles off course in his historic quest.

Mr. Herbert said he was dismayed that Peary's handwritten North Pole diary offered no record of his activities in the 30 hours he and his companions spent near the Pole.

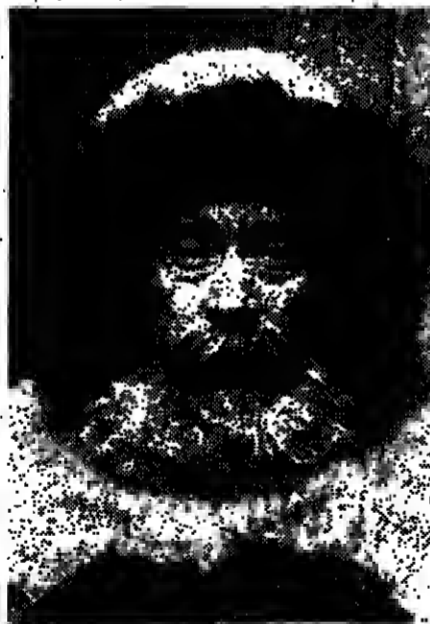
This new assessment of the Peary expedition, which has long been a subject of controversy, is being published in the September issue of National Geographic. The Peary family recently gave permission for the diary and other documents, preserved in the National Archives in Washington, to be examined.

In publishing the article on the 100th anniversary of the National Geographic Society, the magazine is in a sense amending the record of its own part in the matter.

In November 1909, after reviewing expedition records and interviewing Peary, the society's board of managers unanimously certified the claim that he had reached the North Pole and went on to present the navy commander one of its highest awards.

Mr. Herbert said the answer to the question of whether Peary actually made it to the Pole "can never be anything more than a probability."

But he emphasized his many doubts and said that, "in all probability, during those last five marches northward, Mr. Peary was being driven not by the rational mind but by a conviction



Robert E. Peary in his Arctic furs

that the Pole was his and that he had the divine right to discover it and return to proclaim his achievement."

Quoting the papers of Peary's associate, Matthew A. Henson, Mr. Herbert said Peary was angered when Henson returned from scouting the trail to say he believed he himself had just become "the first man to sit on top of the world."

Peary took sun observations in dictating that they were three miles short of the Pole. If Peary knew or feared that he had failed, Mr. Herbert said, it would explain his behavior in the days after he returned.

The National Geographic assigned Mr. Herbert to make the study because of his experi-

ence trekking over much of the same frozen terrain that Peary traveled. In 1968-69, Mr. Herbert led the British expedition that achieved the first surface crossing of the Arctic Ocean, a 16-month, 3,800-mile journey by dog sled from Alaska to Spitsbergen, Norway, by way of the North Pole.

Other specialists in polar history and geographic exploration expressed little surprise that Peary might not have actually reached the Pole. In 1973, Dennis Rawlits, a writer and specialist in planetary motions, wrote a book contending that Peary never took astronomical observations to determine drift of the ice floes over which he was marching.

Mr. Herbert found Peary's "proof" in his diary and other accounts "is lacking in essential data."

He said that "doubt is creep in" because there is no detailed record of wind speed, weather and ice conditions, or any systematic position checks based on observations of the sun and planets for latitude and longitude.

"Any one of several navigational or 'directional' errors, uncorrected during the outward journey (and there is no evidence that he did correct for them), could have robbed Peary of the Pole," Mr. Herbert wrote. "Add to that the fact that his chronometer — critical in navigation — was 10 minutes fast, an error he was not aware of while on the ice. This alone could have put him west of the Pole by 18 miles."

Mr. Herbert said there was no evidence that Peary corrected his course for detours or adjusted his bearings to account for the westward drift of the ice. In projections based on different combinations of navigational errors, the polar expert estimated that Peary could have missed the Pole by 30 to 60 miles.

As previous critics have pointed out, Peary's claims to have traveled 296 miles from a base camp to the Pole and back to less than eight days seemed hard to believe. And he supposedly covered 198 miles in four days.

"This works out (adding a modest 25 percent for detours) at 71 statute miles a day — nothing less than phenomenal!" Mr. Herbert wrote. "No explorer, before or since, has claimed such distances across the polar pack over the same number of consecutive days, neither with dog teams nor even snowmobiles."

5,000 Died in Tribal Fighting, Burundi Says

NAIROBI — Approximately 5,000 people died in tribal clashes in Burundi last week, a cabinet minister told diplomats Monday.

Foreign Minister Cyprien Mbonimpa said that most parts of northern Burundi were calm after four days of ethnic fighting last week but that there was "still sporadic resistance on the part of the rebels."

A Western diplomat in Burundi's capital, Bujumbura, quoted Mr. Mbonimpa as saying that "according to first estimates by rescue teams the loss of lives was approximately 5,000."

phone from Nairobi, said that the government of the small Central African nation was "forthright and direct about the situation" and that its estimates were "the most credible."

He said the minister accused "a small group of Burundi refugees living abroad" of trying to provoke the government and cause civil strife.

Mr. Mbonimpa said members of the Tutsi tribe "were singled out for attack," an indirect accusation against the majority Hutu tribe.

Officials said Hutu tribesmen attacked Tutsi villages in the northern provinces of Ngozi and Kirundo on Aug. 14, burning huts and killing men, women and children.

Tutsi tribesmen retaliated and fighting continued for at least four days, until the government sent troops to the area and imposed a dusk-to-dawn curfew.

The Hutu and the Tutsi constitute virtually all of Burundi's 4.8 million population. The Hutu, who make up 85 percent of the population, have virtually no political power, while the Tutsi control the government and the army.

Mr. Mbonimpa said Monday that the government would continue working toward "peace and national unity" and promised that anyone arrested in the clashes last week would be given "a fair trial in a court of law."

Peruvian Guerrillas Kill 17

AYACUCHO, Peru — About 100 Shining Path guerrillas occupied two villages north of here and killed 17 people whom it accused of collaborating with the government. Military officials said Sunday that many homes were plundered and burned in the attacks last week.

Advertisement for Rothmans King Size cigarettes, featuring a pack of cigarettes and the slogan 'ROTHMANS KING SIZE REALLY SATISFIES'.

هكذا من الأجريل

ARTS / LEISURE

Jean Harris: Gimlet-Eyed Prison 'Lady'

By Ann Jones
PLENTY of people in authority must wish they'd never sent Jean Harris to prison. She sends out reports that seem to reach us from the other side of the world, like messages washed up in a bottle set adrift by some lost soul we never thought to hear from again.



Prison has an aura of science fiction, she says.

In "They Always Call Us Ladies," just published by Scribner, she expands and darkens her account of the nightmarish prison life she first described so well in "Stranger in Two Worlds." The use of the word ladies in the title is ironic. Harris wrote: "Twenty years ago, I would be called 'the girl in cell 10 A.' But now I'm 'the lady in cell 10 A.' Maybe we have the feminists to thank for that breakthrough."

"that many of the women with the longest terms are the least dangerous, and led the most useful lives."

Many of the women are illiterate. Some don't speak English. A great many, since New York state cleared out its psychiatric hospitals, are mentally ill. In Harris's account of "the colorful, devious, funny, brave, obscene, tragic" lives of these women, they have names and faces. The women are alternately ignored, harassed, provoked, put down and effectively "reduced to infancy."

Women's prisons, which profess to treat women equally, still do not teach job skills or literacy. Instead, they release women prepared to earn a living at the best trades they're likely to be offered: sex and drugs.

The United States is a country of prison builders, she observes, and no business thrives more vigorously today — yet the history of prisons is a record of failure to achieve anything but cruelty.

Ann Jones is the author of "Women Who Kill," "Everyday Death" and the forthcoming "Unbeatable Women." She wrote this for The Washington Post.

Upton Sinclair's 'Jungle' Restored

By Edwin McDowell

New York Times Service
NEW YORK — More than 80 years after publication of "The Jungle," Upton Sinclair's harrowing account of unsanitary practices and sweatshop conditions in the meatpacking industry, the novel is about to be published exactly as its author wrote it.

The edition published by Doubleday, Page exploded on the American consciousness when it was published in 1906, but Sinclair's original version is more damning of those he believed responsible for allowing such conditions to exist.

The original version, restoring all that was expurgated to make the 1906 novel more acceptable to a mass audience, will be published in October by St. Luke's Press of Memphis, which publishes a series of American classics.

Because Sinclair had insisted that Doubleday, Page published the novel as he wrote it, scholars and his biographers tended to take him at his word.

Moreover, his thinly disguised fictional attack on the meatpacking industry, told through the experiences of a Lithuanian immigrant family, seemed out to pull any punches.

As a result of his revelations, meat sales slumped, a shocked President Theodore Roosevelt invited the 27-year-old author to the White House to discuss the book, and the president ordered an investigation that culminated in the first U.S. Pure Food and Drug Act.

"I aimed at the public's heart, and by accident hit it in the stomach," Sinclair said.

But the novel's content is not what it should be, said the curator of rare books at Pittsburg (Kansas) State University, Professor Gene DeGruson, who has written an introduction for the new edition.

"It's amazing that the published book had any impact whatsoever," he said. "Sinclair cut the novel al-

most a third for the Doubleday, Page edition, he added a love story that was not in the original and he switched chapters, which destroyed the continuity."

Most of the deletions pertained to socialism, but he also omitted paragraphs criticizing the press and derogatory comments about "big business," self-made men and captains of industry. Sinclair also took out his criticism of marriage.

The original version, DeGruson said, gives a much more complete picture of immigrant life in Chicago at the turn of the century and gives greater insight into the workings of the Socialist Party, which Sinclair joined in 1902.

Sinclair also changed the ending. In the original edition, Jurgis Rudkus, the protagonist, beats the man who seduced his wife and is taken away to begin a two-year prison sentence. The Doubleday edition omits the beating and the prison sentence, ending instead in a blaze of Socialist rhetoric.

DeGruson pieced together the original from a truckload of rotting, mildewed paper given to him

in 1980 by a young man who had been hired to clean out the cellar of a farm in nearby Girard. When the worker saw the name of Upton Sinclair on several pieces of correspondence, he decided to take the material to the local university's library rather than to a dump.

The collection included more than a thousand business records, interoffice memos and correspondence of The Appeal to Reason, the flagship paper of the socialist movement in the United States, which was published in Girard.

The material apparently belonged to a friend of Fred D. Warren, the managing editor of The Appeal, as it was known. Warren had outlined the plot for "The Jungle" and given Sinclair a \$500 advance, enabling him to spend seven weeks in 1904 researching the conditions in Chicago's stockyards.

Beginning with the issue of Feb. 25, 1905, "The Jungle," exactly as Sinclair wrote it, was serialized for seven months in The Appeal, which was then the largest weekly newspaper in the United States.

But after Chapter XXVIII The Appeal stopped running the novel, inviting readers who wished to read the remaining eight chapters, plus a chapter-length conclusion, to send for a special edition of the Appeal.

That eight-page edition had been missing from all known collections of The Appeal, until a copy was found among the papers discovered on the Kansas farm.

The entire novel had been published in 1905 in three issues of One Hoos Philosophy, the quarterly journal also owned by J.A. Wayland, the owner of The Appeal. But that version was rewritten by Sinclair, and the serial version of the novel — published in The Appeal — in which a young woman who was refused permission to take off work from a meatpacking plant to have her baby, gives birth in the plant. She puts the baby in the cart and it is last seen just as it is about to go into the sausage machine.

Sinclair wrote more than 90 books. He won the Pulitzer Prize for fiction in 1943 for the novel "Dragon's Teeth."

He died in a New Jersey nursing home in 1968 at the age of 90.



Upton Sinclair

From Gaye's Testament to Michael's Faith

By Mike Zwerin

Some recent record releases of interest:

Marvin Gaye, "A Musical Testament 1964-1984" (Motown): In April 1984, Marvin Gaye had a violent argument with his preacher father, who picked up a gun and shot him dead. Dancing was forbidden and women were not permitted to wear lipstick by the church for which his father preached — though he got drunk, beat young Marvin and dressed in women's clothes. Marvin Gaye was well known for his cocaine habit. There are a lot of devils on this two-record album.

There is also a lot of special music. It is more a musical biography than a "best of" collection. Outside of "I Heard It Through the Grapevine," one of those few hits you cannot hear too often, most of the tracks were out hit material — "The Star Spangled Banner" for the 1984 National Basketball Association All-Star Game, for example.

Gaye's voice was an impressive instrument. Like Frank Sinatra, he was one of the few pop singers to influence instrumental improvisers. Bassist Steve Swallow has said that he would like to phrase like Marvin Gaye. He phrased like a

horn, his control was impeccable, his texture and diction hypnotic.

He set the standards for the "Motown sound" — a passionate tenor voice, hands clapping, ruffling horns, a female choir, tambourines. Later he added Latin percussion and, toward the end, light touches of reggae. Although many of his prayers were appeals to God to help please him make love to this woman, he could also sound convincing with lines like (on his seminal 1971 album "What's Going On?") "Who'll save the world that is destined to die?" and "Save the children, save the babies."

He could skate on the edge of corn, make us accept corn as emotion. When he sings "Jesus left us a book to believe in," he sounds like he believes it just as he believes in "the rockets red glare, the bombs bursting in air."

Chet Baker, "The Improviser" (Cadence) and "Jean-Louis Rassinou" (LDH): Both of these albums recorded in the summer of 1983 — the first in Oslo with a fine Norwegian rhythm section, the second in Brussels — provide proof that Baker had grown to become one of the most soulful and technically brilliant improvisers of our time before his death earlier this year. Outstanding support by guitarist Catherine helps make "Cherokee" one

of the most impressive takes of Baker's career.

George Michael, "Faith" (CBS): With his designer stubble, the cross hanging from an ear and quintuple platinum sales, it is easy to dismiss George Michael as one more gold-age hype. Too easy. Aretha Franklin chose him to sing a duet with her on a recent album, a credit not easily dismissed. He is in fact one of the most talented white soul-influenced singers (Gaye and Stevie Wonder particularly). This album is, however, over-produced (by Michael) and synthesizer gimmickry often screens out his most valuable asset — singing prowess. While most of his lyrics are limited to the level of "I Want Your Sex," he is also capable of surprisingly adult expression (in "Hand To Mouth"):

"So with empty hands I pray, And I tell myself, one day, They just might see me."

Le Mystère des Voix Bulgares, "A Cathedral Concert" (JARO): When asked in a recent interview what music he has been listening to, George Harrison replied: "Bulgarian music." As far back as the '60s, recordings of the Bulgarian National Folk Ensemble had an important cult following and a few years ago a recording called "Le Mystère des Voix Bulgares" unexpectedly sold more than 30,000 copies in Great Britain. This year, these Bulgarian voices recorded

live in Bremen, West Germany, and the crystal clarity of Jenka Rupkina, Radka Alexova, the vocal trio Zornitza and the Choir of Bulgarian Radio and TV brings their national music even more to life. The classification "folk" is insufficient, it is "world music" in the most communicative sense. Exquisite digital sound quality.

Cheb Kaleb, "Koutché" (Pathé Marconi): The star of RAL, Algerian punk, has released his first technologically state-of-the-art album. Ancient Moorish modes and vocal cries are combined with electronics and rhythm and blues with its roots preserved. Ton bad the Arab lyrics are not translated on the jacket — they speak of the joys and despair of Algerian street life with revolutionary frankness.

The ESCADA Corner in Paris NEW FALL-WINTER COLLECTION Export discount Marie-Martine 8 Rue de Sévres, Paris 6th Also in Deauville.

DOONESBURY



Advertisement for DIRECT Call Service featuring a large star graphic and AT&T logo.

Large advertisement for U.S. election coverage from The New York Times and The Washington Post, offering a 40% discount on subscriptions.

NYSE Most Actives table with columns for stock symbols, prices, and volume.

Market Sales table showing volume and value for various market segments.

NYSE Index table showing high, low, close, and change for various indices.

Mondays NYSE Closing logo with 'Via The Associated Press' text.

AMEX Diary table listing advanced, declined, and unchanged stocks.

NASDAQ Index table showing composite index and various sub-indices.

AMEX Most Actives table listing top trading stocks on the AMEX.

Dow Jones Bond Averages table showing yields and prices for various bond categories.

NYSE Diary table listing advanced, declined, and unchanged stocks.

Odd-Lot Trading In N.Y. table showing buy and sell orders for odd lots.

Dow Jones Averages table showing industrial, utility, and financial averages.

Standard & Poor's Index table showing various industry and market indices.

NASDAQ Diary table listing advanced, declined, and unchanged stocks.

AMEX Stock Index table showing various AMEX market indices.

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Little Support for Falling Dow

NEW YORK — Prices on the New York Stock Exchange retreated broadly Monday in slow trading with the Dow Jones industrial average falling to its first close below 2,000 since late May.

The Dow, which had dropped 215.2 last week, fell 25.78 to close at 1,990.22. It was the first close below the 2,000 level since the 30-stock index finished at 1,956.44 on May 27.

Declines trounced advances by about a 3-1 ratio. Volume was 122.25 million shares, slightly lower than the 122.37 million traded Friday. Broader market indexes also declined sharply. The NYSE composite index fell 1.60 to 145.94. Standard & Poor's 500-stock index fell 3.26 to 256.98. The price of an average share lost 34 cents.

"This was just more of the sloppy trading we saw last week," said William Tirilli, vice president of research at Rodman & Renshaw Inc. in Chicago.

"Everybody is sitting on the sidelines waiting until at least next month," he said. "In addition, there might have been some hesitancy ahead of the CPI number," he said, referring to Tuesday's scheduled release of the Consumer Price Index, an important measure of inflation for July.

"It's just very dull," Mr. Tirilli said, "and if there are a few minor sell programs during the session, their impact is significant with so few players around."

He said it was of some significance that the Dow closed below 2,000 and said it could now move to 1,950 or below before it finds some support.

Gene Seagle, director of technical research at Gruntal & Co., said the Federal Reserve Board's recent decision to raise the discount rate continued to weigh heavily on the market, which also faces other serious negatives.

"The rise in the discount rate has told us that the Fed is restricting and tightening U.S. credit conditions," Mr. Seagle said. "That has created a situation that is difficult for the market to cope with."

"Specifically, the rise in bond rates is attracting some of the cash sitting on the sidelines away from the stock market."

The negatives, Mr. Seagle said, include the weakness in bonds and psychological worries over "another October break" as well as the restrictive Fed policy. "Until we get some of those things balanced out, we'll remain in a trading range," he said. "There is no real selling or buying right now."

But, he said, the market is oversold and has not been this oversold since May. "And following that period, we got a 200-point rally, which we still could do even though volume remains very thin."

Philadelphia Electric was the most active issuer down to 17 1/2.

Wickes Co. followed, jumping 3 1/2 to 13 1/4, amid news that a group of senior managers planned to take the California-based company private.

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Large table of stock prices and volume for various companies, including AAR, AAN, AAT, etc.

Large table of stock prices and volume for various companies, including ABB, ABC, ABD, etc.

Large table of stock prices and volume for various companies, including ACE, ACF, ACG, etc.

Large table of stock prices and volume for various companies, including ADI, ADJ, ADK, etc.

Large table of stock prices and volume for various companies, including AEG, AEL, AEM, etc.

Large table of stock prices and volume for various companies, including AEP, AER, AES, etc.

Advertisement for OKB International, Mexico Invest, and other financial services.

Large table of stock prices and volume for various companies, including AFI, AFJ, AFK, etc.

Large table of stock prices and volume for various companies, including AFL, AFM, AFN, etc.

Large table of stock prices and volume for various companies, including AFO, AFR, AFS, etc.

Large table of stock prices and volume for various companies, including AFT, AFU, AFV, etc.

Large table of stock prices and volume for various companies, including AFW, AFX, AFY, etc.

Large table of stock prices and volume for various companies, including AFZ, AGA, AGB, etc.

Advertisement for Current, Interest, and other financial services.

DKB INTERNATIONAL LIMITED Professional merchant banking in London. TUESDAY, AUGUST 23, 1988

Page 9 DKB Japan's largest bank DAI-ICHI KANGYO BANK

INTERNATIONAL STOCK MARKETS Mexico Investors Avoid Volatile Bolsa de Valores

By JUBE SHIVER JR. Los Angeles Times Service MEXICO CITY — Alejandro Espinosa, a Mexico City car dealer, was examining an investment brochure at the close of business one day recently when he spotted a page that displayed the 12-month performance of the Mexican stock market. He focused on a bar graph that resembled a silhouette of the Empire State Building next to a row of tiny houses, and suddenly his mood turned sour.

"A year ago this time, I was a rich man," Mr. Espinosa, 36, remarked. "Then came October and I lost 70 percent of my investment." He said he did not know whether he could trust the market again.

While the New York Stock Exchange has recovered some of its losses since the crash, sparking hopes for a return to business as usual, the volatile Mexican stock market faces a continuing crisis of confidence almost 10 months after Black Monday, Oct. 19. Tens of thousands of investors have abandoned what was once the world's best-performing exchange; allegations of financial irregularities have cast a pall over trading, and some analysts fear that a government anti-inflation measure may jeopardize any market recovery before the end of the year.

Distiller Rejects U.K. Bid Irish Contends It Is Worth More

DUBLIN — Irish Distillers Group PLC formally rejected Monday a hostile bid of 250 Irish punt (\$353 million) from a restructured unit of Grand Metropolitan PLC, the diversified British hotel group. Joe McCabe, chairman of Irish Distillers, the maker of Jameson and Bushmills and the country's biggest distiller, said the offer from G&C Brands did not reflect the true worth of the company.

Portugal Tries to Remake Economy Moves for 1992 Bring Odyssey Of Upheaval

By Paul Delaney New York Times Service LISBON — In an atmosphere of apprehension and anticipation, Portugal is trying to redo its economy, changing centuries-old social traditions to become more competitive with the other members of the European Community as the group moves toward its scheduled end to internal trade and commerce barriers in 1992. But for Portugal, one of the community's poorest countries, the drive to become more competitive with its bigger and richer partners is an odyssey through a fast-changing economic landscape, fraught with upheaval but powered by vast and welcomed sums of EC money.

Wickes Stock Rises on Plan For a Buyout

Compiled by Our Staff From Dispatches LOS ANGELES — The price of Wickes Cos. shares surged Monday after an announcement that members of management had agreed to take the company private in a leveraged buyout, valued at \$2.6 billion.

Bank Puts Rise in GDP For Pretoria at 2.5%

AGENCE FRANCE-PRESSE PRETORIA — The South African central bank forecast Moody's that the nation's gross domestic product would rise 2.5 percent this year, down slightly from the 2.6 percent rise recorded last year.

Currency Rates

Table with columns for various currencies and their rates against the dollar and yen. Includes sub-sections for Cross Rates and Forward Rates.

Interest Rates

Table showing interest rates for Eurocurrency Deposits, Key Money Rates, and U.S. Money Market Funds.

Alfonsin's Austerity Policy Stirs Resentment Among Argentine Farmers

By Shirley Christian New York Times Service BUENOS AIRES — When President Raul Alfonsin showed up for the rain-drenched opening ceremony this month of the Argentine Rural Society's annual farm and livestock show, he was greeted by boozing, hissing and banners that called him a liar.

Gold

Table listing gold prices for various locations including Hong Kong, London, and New York.

Growth in Philippines Widely Viewed as Illusory

By Keith B. Richburg Washington Post Service MANILA — President Corason Aquino, in her state of the union speech last month, hailed economic recovery in the Philippines as one of the principal accomplishments of her government, which has been in power two and a half years.

Foreign Investment in Portugal



Despite the troubles, however, a strong economy has made many reluctant to look beyond the current boom.

Spain, to act as Europe's commercial, political and diplomatic opening to Africa, the Middle East and Latin America.

"If we're successful, we could become the California of Europe," said Jorge Braga de Macedo, director of the Center of Social Economics, who advocated restructuring key industries to make them more competitive.

Key Money Rates

Table showing key money rates for various currencies and terms.

Asian Dollar Deposits

Table showing Asian dollar deposits for 1, 3, and 6 months.

U.S. Money Market Funds

Table showing yields for various U.S. money market funds.

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The Automatic Chronograph



Recent government figures show that output of most major crops in the first quarter of this year dropped 3.4 percent from the same period last year.

Audemars Piguet

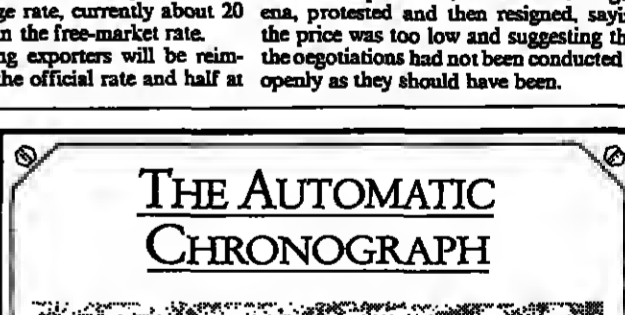
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NOTICE TO NOTEHOLDERS OF ZIM ENERGY CORP.

7.5% CONVERTIBLE SUBORDINATED SERIES B NOTES DUE 2001

Notice is hereby given by Mustang Resources Corp., successor to Zim Energy Corp., in accordance with Section 9.14 of the First Supplemental Indenture dated December 24, 1986, by and between Zim Energy Corp. (now known as Mustang Resources Corp.) and Allied Bank of Texas (now known as First Interstate Bank of Texas, N.A.), as Trustee, that Zim Energy Production Co., the Guarantor under the Guaranty Agreement dated December 24, 1986, has filed a petition seeking relief under the United States Bankruptcy Act.

THE AUTOMATIC CHRONOGRAPH



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7.5% CONVERTIBLE SUBORDINATED SERIES B NOTES DUE 2001

Monday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect trade elsewhere.

12 Month High Low Stock Div. Yld. PE St. 100 High Low Close Open Chg. Chg. Chg. Chg.

Table of stock prices including companies like American Airlines, Boeing, Ford, and General Electric.

(Continued)

12 Month High Low Stock Div. Yld. PE St. 100 High Low Close Open Chg. Chg. Chg. Chg.

Table of stock prices including companies like IBM, Microsoft, and Apple.

(Continued)

12 Month High Low Stock Div. Yld. PE St. 100 High Low Close Open Chg. Chg. Chg. Chg.

Table of stock prices including companies like Exxon, Shell, and Union Carbide.

U.S. Futures

Via The Associated Press

Table of U.S. Futures prices for various commodities like grains, metals, and currencies.

Grains

Table of Grain futures prices including wheat and corn.

Food

Table of Food futures prices including coffee and orange juice.

Metals

Table of Metal futures prices including copper and silver.

Livestock

Table of Livestock futures prices including cattle and hogs.

Currency Options

Table of Currency Options prices for various currencies.

Philadelphia Exchange

Table of Philadelphia Exchange prices for various stocks.

NYSE Highs-Lows

Table showing NYSE Highs and Lows for various stocks.

Municipal Bonds (CBT)

10000 Indeb. 10000 P.M. 10000

Table of Municipal Bonds prices.

Burdollars (FIMA)

10000 Indeb. 10000 P.M. 10000

Table of Burdollars prices.

British Pound (HMA)

10000 Indeb. 10000 P.M. 10000

Table of British Pound prices.

Canadian Dollar (HMA)

10000 Indeb. 10000 P.M. 10000

Table of Canadian Dollar prices.

French Franc (HMA)

10000 Indeb. 10000 P.M. 10000

Table of French Franc prices.

German Mark (HMA)

10000 Indeb. 10000 P.M. 10000

Table of German Mark prices.

Japanese Yen (HMA)

10000 Indeb. 10000 P.M. 10000

Table of Japanese Yen prices.

Swiss Franc (HMA)

10000 Indeb. 10000 P.M. 10000

Table of Swiss Franc prices.

London Metals

Aug. 22

Table of London Metals prices.

Paris Commodities

Aug. 22

Table of Paris Commodities prices.

Dividends

Company Per Ann. Pay Rec.

Table of Dividends for various companies.

Company Results

Revenue and profits or losses in millions of U.S. dollars unless otherwise indicated.

Table of Company Results for various companies.

United States

Automatic Data Processing

Table of United States company results.

London Commodities

Aug. 22

Table of London Commodities prices.

S&P 100 Index Options

Aug. 22

Table of S&P 100 Index Options prices.

DM Futures Options

Aug. 22

Table of DM Futures Options prices.

Spot Commodities

Aug. 22

Table of Spot Commodities prices.

U.S. Treasuries

Aug. 22

Table of U.S. Treasuries prices.

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Japanese Yen (HMA)

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Table of Japanese Yen prices.

Swiss Franc (HMA)

10000 Indeb. 10000 P.M. 10000

Table of Swiss Franc prices.

Business Round

and Corp. Doubled in

Person to Buy Units From Chemical Bank

Daiva and Nik...

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BUSINESS ROUNDUP

Bond Corp. Says Profit Doubled in 12 Months

PERTH, Australia — Bond Corp. Holdings, the Australia-based flagship of Alan Bond, the entrepreneur, Monday reported a doubling in net profit, to 354.73 million Australian dollars (\$283.8 million), for the year ended June 30, from 117.72 million dollars the previous year.

Strong earnings from brewery interests and significantly higher income from investments in Hong Kong and Chile underpinned the sharp advance, which came on sales of 4.42 billion dollars, up from 2.28 billion dollars.

Pierson to Buy Units From Chemical Bank

HONG KONG — The Dutch merchant bank Pierson, Holding & Pierson NV has agreed to acquire Chemical Bank's private banking operations in Hong Kong and Singapore, the firms said Monday.

Terms of the agreement were not disclosed. Pierson's vice chairman, Lucas Wurfbaun, said the bank also had bought a corporate secretarial service arm from Arthur Young (Hong Kong) Ltd. in July and might make further such acquisitions.

Apple Creates Divisions To Tackle Growth Areas

CUPERTINO, California — Apple Computer Inc. said Monday that it had created four internal operating divisions to meet growth plans, one of which will have responsibility for Europe, the company's fastest growing market.

Robust Rise Expected in Electrolux Profit

STOCKHOLM — Electrolux AB is expected to report considerably higher half-year profit as a result of its rapid expansion policy, but faltering demand for household appliances is making some analysts wary.

Paris — Compagnie du Midi, the French insurance and real estate group, said Monday that it expected a 32 percent gain in parent company net profit, to 2.3 billion French francs (\$194 million) to the current year, ending Aug. 31, and would increase its net dividend.

Daiwa and Nikko Lower Profit Forecasts

TOKYO — Two of Japan's four largest securities houses have revised downward their forecasts for current profits in the financial year that ends Sept. 30.

"We may have to revise these figures down further because of thinner trading volume in stocks and worsening bond market conditions during the last couple of weeks," he added.

WICKES: Price of Stock Surges

(Continued from first finance page) The company's stock reached a high of \$21.50 after a one-for-five reverse split, completed in August 1987. The split greatly reduced the number of shares outstanding.

Floating-Rate Notes

Table with columns for currency (Dollars, Pounds Sterling, Deutsche Marks, Japanese Yen, ECU), bank names, and interest rates.

Deutsche Marks

Table listing Deutsche Marks floating rate notes with bank names and rates.

Japanese Yen

Table listing Japanese Yen floating rate notes with bank names and rates.

ARAMCO NOTICE OF SALE. ARAMCO offers for sale by sealed bid the following materials: 1. PIPES: CARBON STEEL, 26 IN., 0.281 IN. WT., SPIRAL WOUND SUBMERGED ARE WELDED API-5LS GRX60, BEVELLED ENDS, HYDROSTATIC TEST PRESSURE 1170 PSIG, FUSION BONDED EPOXY COATING PER SPEC. 09-AMSS-89, MADE BY NATIONAL PIPE FACTORY SAUDI ARABIA. APPROX. QTY. 2, 626 JOINTS; AVERAGE LENGTH 80 FT. PER JOINT. 2. MISC. ITEMS OF CASING OIL COUNTRY IN ASSORTED SPECIFICATIONS AND SIZE: SIZE 20 IN./CASING QTY. 2 JOINTS, SIZE 18-5/8 IN./CASING APPROX. QTY. 1,772 JOINTS, etc.

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Monday's AMEX Closing

Tobies include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

12 Month High	Low	Stock	Div. Yld. PE	52 High	Low	Close	Change
117	10	AB	1.17	117	10	117	0
117	10	AB	1.17	117	10	117	0
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Open the circle.

Remy Martin Cognac

INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) August 22, 1988

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.

The marginal symbols indicate frequency of quotations supplied: (1) - daily; (2) - weekly; (3) - bi-monthly; (4) - monthly.

Fund Name	Asset Value	Change
ALMAAL GROUP	291.67	0.00
ALMAAL GROUP	291.67	0.00
ALMAAL GROUP	291.67	0.00

MONDAY'S OTC PRICES

Continued from Page 11

12 Month High	Low	Stock	Div. Yld. PE	52 High	Low	Close	Change
117	10	AB	1.17	117	10	117	0
117	10	AB	1.17	117	10	117	0
117	10	AB	1.17	117	10	117	0

AS - Australian Dollars; BF - Belgium Francs; C\$ - Canadian Dollars; DM - Deutsche Marks; ECU - European Currency Unit; FF - French Francs; F1 - Dutch Guilder; L - London Pound; Lit - Italian Lira; Lfr - Luxembourg Franc; P - Swiss Franc; S - Spanish Peseta; Sfr - Swiss Franc; T - Taiwan Dollar; Y - Japanese Yen; Z - Zimbabwe Dollar.

Be sure that your fund is listed in this space daily. Telex Matthew GREENE at 613595F for further information.

CURRENCY MARKETS

DOLLAR: Central Bank Sales Fail to Halt Advance

(Continued from Page 1) 1.8915 on Friday, despite the subsequent sales by the central banks. Later in New York, it closed at 1.9060 DM, down from a high of about 1.9227 DM but above the 1.8975 close on Friday.

London Dollar Rates

Table with columns: Currency, Rate, Bid, Ask, Spread. Includes Deutsche mark, French franc, Japanese yen, Swiss franc, British pound.

The dollar also gained against other currencies. Against the yen, it rose to 134.17 in London from 133.40 on Friday. It weakened to 133.675 in New York, which was up from 133.650 on Friday.

West German interest rates are also expected to rise. "I think the Bundesbank will raise the discount rate on Thursday," the chief dealer at the U.S. bank in Frankfurt said, referring to the rate it charges on collateralized long-term loans to banks, currently 3 percent.

many dealers took a more pessimistic view of the U.S. economy. "This can't go on forever," said a dealer in Frankfurt. "It's great for West Germany's exports and that will help our gross national product growth, but it doesn't help lower our trade surplus or the U.S. trade deficit, which is why the G-7 nations have been trying to do it. It also risks importing inflation into other nations' economies because we pay for many raw materials in dollars."

Gulf Dealers Warned

The head of Kuwait's central bank warned local money changers against speculating in Iraqi and Iranian money, which has soared in value since Iraq accepted a Gulf War cease-fire, Reuters reported. "The recent big increase in the exchange rates of the two currencies contains risks, and dealers should take precautions," Abdul-Aziz Mohammed al-Othman, the acting central bank governor, said in an interview published in Kuwaiti newspapers on Monday.

PORTUGAL: Economic Changes as 1992 Approaches Lead to an Odyssey of Upheaval

(Continued from first finance page) Investment Institute, a Finance Ministry agency. The level is expected to rise to \$773 million this year. "The numbers are already bigger this year as more companies are looking to invest here," said an American economics expert in Lisbon.

Overseas investors are being drawn to Portugal by the investment liberalization, the nation's healthy economic growth and cheap labor. The labor issue is particularly important. Portugal's hourly industrial labor cost was by far the lowest in the European Community last year. At \$2.45, it compared with \$7.74 in Spain, \$8.96 in Britain and \$16.74 in West Germany, according to Business Europe magazine.

After 1992, when goods made in one country can be shipped anywhere in the European Community without tariffs or taxes, lower labor costs could translate into sharply higher profits for companies operating in Portugal. Much of the new investment from overseas is going into banking, hotels and other service industries, the Foreign Investment Institute said. But the country is attracting a wide range of companies from the United States, American officials said. Among them are Coca-Cola Co., Peppico Inc., Mobil Corp., General Motors Corp., Ford Motor Co., J. Walter Thompson Co., Bristol-Myers Co., Chase Manhattan Corp. and Citibank.

Heinz Co. first set up shop in Portugal in 1965 and has fared well in the two decades since, but the future never looked brighter than it does today, said Pedro Estevan, the company's marketing director in the country. "We are fast increasing our investment in Portugal, especially in light of 1992," he said. Despite the gains, however, Portugal remains at or near the bottom of most categories when compared with other EC members.

gal is lagging behind its larger partners in banking and finance. Banks were nationalized after the 1974 revolution, but Miguel Beiza, governor of the Bank of Portugal, said the nation's constitution was being revised and bank denationalization was one key topic in negotiation. But the issue is fraught with politics and no one can say what will happen. Already, the government has run into snags over its tactics in trying to revise the constitution. A stickier problem is agriculture. Nearly one-quarter of Portuguese workers are farmers, but many are elderly people who farm small family tracts or are tenant farmers working tiny plots. The government, trying to diversify the economy, has emphasized service jobs and cut back on state-owned enterprises. It wants to cut the percentage of workers in agriculture, consolidate farms, and introduce modern technology to the sector. Such proposals, of course, have made farmers nervous. "Farmers fear they will become bellhops at resort hotels," said Mr. Barreto, the Socialist legislator.

MEXICO: Investors Are Shying Away from the Volatile Stock Exchange

(Continued from first finance page) industry and a seven-month anti-inflation pact among government, labor and industry. Experts say that the anti-inflation agreement, called the Economic Solidarity Pact, will likely prevent a quick market recovery because it has tightened credit and cooled Mexico's overheated economy. Late Sunday, it was announced that the government, labor and business had agreed to extend the agreement until Nov. 30.

Mr. Gomez said the improvement would pay off for investors in time. But for now, he said, "the pact is necessary for brokerage houses and, at the very least, has reduced demand" for stocks. "The progress of the pact is affecting the bolsa," Mr. Barrios agreed. "Performance is not going to be very good for the near future."

There is less certainty about the outcome of two embarrassing investigations — one focusing on the market itself and another on individual brokers. On June 21, for example, Bolsa de Valores officials announced that a financial audit of the exchange turned up "administrative irregu-

larities" and about \$6.6 million missing. The president of the bolsa, Alfredo Harp Hell, pledged to investigate. But a central figure in the investigation, the exchange's director of operations, has been in a coma since allegedly attempting suicide in May. The director's condition, Mr. Harp said, has prevented the exchange from "completely explaining the origin of this problem." A spokesman for the bolsa would not comment on the status of the investigation but said the financial loss was covered by insurance.

Monday's OTC Prices. NASDAQ prices as of 4 p.m. New York time. This list compiled by the Associated Press. Most listed securities in terms of dollar volume. It is updated twice a year. Via The Associated Press.

Table of OTC prices for various stocks including ABB, ABB, ABB, etc. Columns include stock name, price, and volume.

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Monday's AMEX Closing. Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

Table of AMEX closing prices for various stocks including ABB, ABB, ABB, etc. Columns include stock name, price, and volume.

Table of AMEX Highs-Lows for various stocks including ABB, ABB, ABB, etc. Columns include stock name, high, low, and volume.

Barclays Bid in New Zealand. WELLINGTON — Barclays PLC, the major British bank, launched Monday a \$8 million New Zealand dollar (\$37.5 million) bid for the 30 percent of Barclays Bank New Zealand Ltd. it does not already own. Announcing the offer, at 20 New Zealand cents per share, Barclays said that the New Zealand unit recorded a net loss of 19.96 million dollars for the six months to June 30, against a 3.52 million dollar profit a year earlier.

14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71

ACROSS 56 Shoe cleaner 57 Two long syllables in poetry 58 Blunder 59 Fastener 60 Hebrew instrument 61 Web-footed female 62 Voice range 63 Tall, skinny person 64 Gist 65 Snow 66 Those who oscillate 67 Numerical suffix 68 "Olympia" painter 69 Seventh Greek letter 70 Bristle 71 British trolley 72 Predicate part 73 Slightness 74 Kind of wave 75 Sealed vial 76 Era in Europe: 1000 B.C.-A.D. 77 78 Produce numerous issue 79 Spouse 80 Happy look 81 Greek peak 82 NaCl 83 External: Comb. form 84 Kilmer classic 85 Indonesian island group

JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee. Unscramble these four jumbles, one letter to each square, to form four ordinary words. UNGTS YURRC NARIFA TRUJIS

WEATHER EUROPE ASIA MIDDLE EAST OCEANIA

West Germany: the land of quality craftsmanship. West Germany: the land where 300,000 Goldstar TVs and 400,000 Goldstar VCRs are produced every year.

PEANUTS

I HAVE A QUESTION, SIR... IF WE'RE LOST IN THE WOODS, WHY ARE WE FOLLOWING AN ATTORNEY? DON'T WORRY, LADIES. FIRST WE'LL FIND THE COURTHOUSE... THEN WE'LL LOOK FOR ROOM 342 AND THE BACK STAIRWAY... I KNOW MY WAY HOME FROM THERE.

BLONDIE

HOW LONG HAVE YOU BEEN MARRIED NOW, HAROLD? ARE YOU THE CAPTAIN OF YOUR SHIP? YOU BETTER BELIEVE I AM BUT, UNFORTUNATELY, HE'S MARRIED TO AN ADMIRAL.

BEEBLE BAILEY

BEEBLE, YOU'LL NEVER BECOME A LEADER LYING IN THE SACK. LISTEN TO THIS... "20 ROMAN EMPERORS WERE ASSASSINATED... 4 PRESIDENTS, AND 70 WORLD LEADERS SINCE WORLD WAR ONE."

ANDY CAPP

FRED WENT OUT AND BOUGHT A BOX OF CHOCOLATES THIS MORNING. WHAT A NICE THOUGHT! HE GOT HOME VERY LATE LAST NIGHT WITH ME AND CHALKIE AT THE CLUB. I'VE GOT TOO MUCH RESPECT FOR YOU TO EVER ACCUSE ME. TRY ME.

WIZARD OF ID

WILL I EVER FIND A WOMAN WHO ISN'T AFTER MY MONEY? NO... ...THAT WILL BE TEN BUCKS.

REX MORGAN

SUPPOSE DR. MORGAN EXAMINES ME AND COMPLAINS OF HEADACHE, DIZZINESS AND SEEING DOUBLE. TO THE HOSPITAL AND SAYS THERE'S NOTHING WRONG WITH ME, VERA? THE DOCTOR CAN'T SAY YOU DON'T HAVE THOSE SYMPTOMS, CAN HE? HE WON'T PARE LET YOU LEAVE THE HOSPITAL UNTIL HE'S DONE A LOT OF TESTS, AND HAS CALLED A NEUROLOGIST TO SEE YOU!

GARFIELD

HERE COMES THE SCARIEST PART OF THE MOVIE. I CAN'T LOOK! TELL ME WHEN IT'S OVER! WAS IT SCARY? NOT BAD.

World Stock Markets. Via Agence France Presse. Closing prices in local currencies, Aug. 22. Includes sections for Amsterdam, Johannesburg, Sao Paulo, Madrid, London, Milan, Frankfurt, Hong Kong, Paris, and Sydney.

BOOKS

ARMADA By Peter Padfield. 208 pages. \$24.95. Naval Institute Press, Annapolis, Md. 21402. THE SPANISH ARMADA: The Experience of War in 1588

Reviewed by Edwards Park. HISTORY is dull? Picture the Tagus River near Lisbon, 400 years ago, as the Spanish Armada sets out, the ships "dropping down on the tide... 150 vessels, large and small, bright with paint and multi-colored pennants and ensigns bearing the different devices of the squadrons to which they were attached, and displaying the cross of the crusade painted red on their ballooning sails."

Solution to Previous Puzzle. AGES ETAT APART MARI NUDE NEWER AMAT ABBE GORSE SUSAN BANTHONY STEROL HER MESA NAPALM ALAI EVER ALOE FRANGES WILLARD ITIN AIRE EERY BERETS TRIP REF STROBE AMELIABLOOMER DENIM LIRA BETA AMINO EDEN IGOT RUIER SARD NANO

CHESS

By Robert Byrne. VIKTOR Korchnoi displayed a remarkable method for selecting his latest analytical assistant... White to advance perhaps more quickly in the center than he would like in the hope that exploitable weakness will emerge in his position.

Chessboard diagram showing a position after 36 B3. Pieces include King, Queen, Rook, Bishop, Knight, and Pawns on various squares.

Major League Standings. Table with columns for Team, W, L, Pct, GB, and Home Standings.

Major League Statistical Leaders. Table with columns for Category, Player, and Value.

Leary, D. U.S. Olympians. SCOREBOARD. Major League Statistical Leaders. THE DAILY SOURCE FOR INTERNATIONAL INVESTORS.

ART BUCHWALD

Stealing the Show

WASHINGTON — At last week's Republican Convention, there were some winners and some losers. Humboldt Hoover, a black Republican delegate, turned out to be one of the biggest winners.



Buchwald

"You stole the show," I told him. "I just lucked out," he said modestly. "The networks needed a black delegate to interview, and at a Republican convention there aren't that many to choose from."

A Vicious Cycle

BONN — The practice of dog owners riding bicycles while exercising their pets, either leashed or free-running, is cruel with dogs "rushing with their tongues hanging out so as not to lose their masters," the West German Animal Protection Society says.

Getting Down to American Itty-Bitty

By Jay Mathews

TWIN FALLS, Idaho — This may be too much of a metaphor for Chuck Woodbury's taste. It has a McDonald's, thus failing his definition of a small town. The exotica he seeks are mostly absent, except for the sign at the airport demanding 3 cents an hour for parking.



Chuck Woodbury on the road with his PC gathering material for Out West, his quarterly newspaper (circulation 1,700).

He began his own paper there, the Aard-vark, and profitably distributed it to five campuses. He left school without a degree when he failed to pass a required computer course. "I took it five times, and I couldn't do it," he said. "I had to go to class every day."

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That issue established the Out West style of supermarket tabloid headlines, such as "Vanna White: Why she should thank Philo Farnsworth" (because the Idaho native helped invent television). He runs photographs of funny road signs (Burr gasoline and dumb road signs (Nickie Insurance, "We Sell Insurance") and stories on small-town curiosities (ice cream made from potatoes in Idaho Falls; a piano bean store in a boxcar in Cahone, Colorado; a motel in Kanab, Utah, that invites guests to try the \$49-a-night Ronald Reagan room, where the future president once slept while filming "Death Valley Days").

Even limitless curiosity and the user-friendly computer cannot sustain a roving reporter and editor forever, though. "I'm looking for someone to go with me," he said. "Someone female."

PEOPLE

The Long Wait Is Over: Her Name is Beatrice

The daughter of the Duke and Duchess of York has been named Beatrice Elizabeth Mary, Buckingham Palace announced Monday. The two-week-old baby, named after Queen Victoria's fifth daughter and youngest child, will be known as Princess Beatrice of York. The baby is the fifth grandchild of Queen Elizabeth and fifth in line to the British throne. The baby has red hair like her mother Sarah, wife of the queen's second son, Andrew.

William Styron joined the ranks of Robert Frost and Willem de Kooning and 25 others when he received the Edward MacDowell Medal for excellence in the arts. A committee headed by John Updike chose Styron, 63, who won a Pulitzer prize for "The Confessions of Nat Turner" and the American Book Award for "Sophie's Choice."

Robert Redford is unimpressed with comments that Senator Dan Quayle, the Republican vice presidential nominee, is a Redford look-alike. "I'd like people to know I'm voting for Michael Dukakis," he said of the Democratic presidential nominee.

Johannes Wallmann, one of East Germany's promising young composers, has moved to West Germany. Born in Leipzig in 1952, he founded the Weimar New Music Group in 1977 and won the Hanns Eisler prize in 1980. Wallmann, who requested an exit visa in 1986, left several days ago with his wife and two children. Sources said he was no longer able to make a living in East Germany composing music.

One of Edward Munch's most famous paintings, "The Vampire," which was stolen from an Oslo museum in February, was returned undamaged to a police station by a 21-year-old man who was arrested on suspicion of stealing the painting. Valued at around \$6 million, "The Vampire" was painted in 1893-94.

Governor Bob Martinez of Florida has landed a bit part as an airline ticket customer in "License Revoked," a new James Bond movie being filmed in the Florida Keys.

PERSONAL MESSAGES

MAY THE SACRED HEART OF JESUS be adored, glorified, loved and praised throughout the world, now and forever. Sacred Heart of Jesus, pray for us. Saint Jude, worker of miracles, pray for us. Saint Peter, help of the hopeless, pray for us. Our Father, give us peace and grace. Amen.

ANNOUNCEMENTS

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